Railway are expected to rise and only a net income of Rs. 4,60,000 could be provided in the next year's budget under railway receipts as against Rs. 4,62,000 in the revised estimate. But it is sincerely hoped that the actuals would disclose a much better return.

HARBOUR ADVANCES

24. The House will remember that according to the Harbour Agreement the Cochin Government advances two-thirds of the capital expenditure on account of the fourth stage works. So far they have advanced on this account a sum of Rs. 63·44 lakhs. The Harbour Authorities are to repay this amount in thirty equated annual instalments, the payments commencing ten years after receipt of the advances. Towards financing this scheme the Cochin Government among other means had to resort to a loan of Rs. 22 lakhs from the Government of India. The repayments of this loan in fifty equated annual payments have started and the balance in the loan of Rs. 22 lakhs at the end of May 1940 stood at Rs. 21·73 lakhs.

25. Besides these, the Cochin Government also found the cost of one Dredger purchased in connection with the fourth stage works and this Government have advanced to the Harbour Authorities on this account Rs. 13·33 lakhs. This is being repaid in twenty equated annual payments and so far besides interest up-to-date a capital of Rs. 1·17 lakhs has been repaid.

26. In the current year the Government advanced to the Harbour Authorities a sum of Rs. 1·13 lakhs towards two-third cost of one Warehouse. This carries interest at 4 per cent and is repayable in 25 equated annual payments, the payments commencing from next year.

27. No provision has been made in the next year's budget for any further advance under fourth stage or other allied works.

INVESTMENTS

28. The total investments in Banks, Government Securities, and Shares and Debentures in Companies excluding cash balance at the end of last year stood at Rs. 73,64,000.

At the end of the current and at the end of the next year it is expected to be

1115	..	..	Rs. 77,64,000
1116	..	..	Rs. 78,59,500

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